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VALUE-BASED FAMILY ENTERPRISE CULTURE: THEORY CONSTRUCTING FROM THE FAMILY PERSPECTIVE

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Abstract

This paper examines the major constituent parts of the value-based family enterprise culture from the family perspective. The use of the value-based approach and family perspective can be mainly explained by the cultural, historical, and socio-economic preconditions of the modern society. The elements, factors, and characteristics of the family enterprise culture are theoretically considered. The main contributions of this paper are the conceptualised principles of the family values' continuity in family-owned enterprises, elements of family-owned enterprise culture, and concepts of the family business good and its constituents. In addition to the main results, this paper deals with the issues of social development, socio-economic, historical, and cultural preconditions of the family enterprise culture.

Keywords: family business; family business good; family business values; family enterprise culture

Topic Groups: Entrepreneurship; Social sciences and business

INTRODUCTION

For the European countries' markets, presence of family ownership is mostly typical in micro-businesses and small businesses (e.g., Nordqvist & Melin, 2010). Investment of family assets, as a rule, presupposes that parents, spouses or other representatives of two adjacent generations will also run the business apart from owning it. At the same time, long-term perspectives of development of such family-owned enterprises are usually omitted. Therefore, this paper refers to the long-term development of enterprises in the hands of several consecutive generations of a family. In addition to that, it is assumed that family-owned enterprises are sustained in the domain of family values as the connecting attributes of its historical development.

The subject matter of the inquiry is a family business in its value-based understanding as an element of the family enterprise culture. *Family enterprise culture* can be defined as a set of

continuously developing codes of conduct shared among the members of enterprising families, particularly in running, owning and succeeding their family enterprises (Nemilentsev, 2013a). It is studied from the value-based perspective of ownership, management and transfer of the family-owned business across generations (Koronen, 2002). Any enterprise culture bears the value meaning in one form or another. In the present paper, the term "*value-based*" implies human and in particular family values. These are precisely people who create, run and perpetuate their family or nonfamily enterprises by means of their selfless labour. In general, *value-based family enterprise culture* is a type of the family enterprise culture where values of the enterprising family are central in making managerial, ownership and family-specific decisions. This type of culture emphasises an axiological nature of family entrepreneurship. There can be also norm-based, task-based, result-based and other family enterprise cultures (e.g., Emlen, 1995; Gomez-Mejia et al., 2011; Micelotta & Raynard, 2011).

Considering a family enterprise as a system, we pay an increased attention to the *family perspective* that is a family system, according to the three-circle model (Tagiuri & Davis, 1992, 1996). Nevertheless, we clearly understand and demonstrate in this paper, in what way the family system interacts with two other systems – business and ownership.

It is barely possible to assign the leading position to one of the three mentioned systems (and consequently, three perspectives) in the family business context. However, a value-based culture exists in the enterprise in case of the harmonious involvement of the family in the process of the company development with the clearly traceable human relationships, interpersonal collaboration, worship of the founders' past merits, organic connection of the past with the future through representatives of the present generation (i.e. "business conductors"), and the realisation of family relations in the long-term traditions and rituals (Naldi et al., 2007).

Contrary to the value-based culture, we could mark out an enterprise culture, which is based on the process side of relationship (i.e. *process-based*) (e.g., Micelotta & Raynard, 2011). People here are considered sooner as units of a single chain (Miller et al., 2008). A formal tone prevails in the work relations. As for the time horizons, managers and employees see their future prospects as of key priority. Therefore *business (management) perspective* is typical for the process-based enterprise culture. However, it should be acknowledged that the owning family can choose the process-based way and formalise family relations which have become too emotional and bring interpersonal conflicts.

There are other types and varieties (i.e. mixes of the several types simultaneously) of the enterprise culture, and among them we could distinguish innovation-based (or idea-based), hierarchy-based, and competition-based cultures (e.g., Žitkus & Junevičius, 2007). However, the above-listed types come affront in certain, relatively short periods of the enterprise's existence (as a matter of fact, within one generation). At the same time, value- and process-based enterprise cultures lay in the foundation of the business development strategy and managerial philosophy across generations (Koronen, 2002). An *ownership perspective* can be characteristic of both the value-based and process-based types of the enterprise culture. It all depends whether the institutes of family and ownership are clearly fixed and secured at the state level, whether collective and in particular family values are applied in the family business context, and whether the society shares the long-term vision of the concepts of family, labour, and life in general.

Ontologically, a family enterprise culture is socially constructed and develops over time (Nemilentsev, 2013a). Following epistemological considerations of this paper knowledge of the family enterprise culture can be created by studying the values, identity and behaviour of family enterprises and business-owning families.

The main objective of this paper is to define theoretically what constitutes a value-based family enterprise culture from a family perspective. The research question is thus following: *how is the value-based family enterprise culture built from the family perspective?*

CORNERSTONES OF THE VALUE-BASED FAMILY ENTERPRISE CULTURE AND FAMILY DYNAMICS

Cultural View of Family Entrepreneurship

When a value-based family enterprise culture is constructed from the family perspective, culture-specific aspects should be taken into consideration. Culture binds all layers of population, which is in part involved in the processes of exploitation of new opportunities and creation of innovations (Shane, 2012). At the same time, entrepreneurs differ in opinions on the type of work (i.e. either individual or collective type of labour relations), nature of connection, perception of changes, solutions of conflict situations, and psychology of relations in terms of gender. The contexts of entrepreneurship (Mason & Harvey, 2013) are correlated within and between cultures, in the view of procedural structuredness and evaluation of the effect from the use of alternative opportunities.

Being socially engendered structures, institutes seem to be quite flexible to various responses of entrepreneurs in the definition of the regulating norms as well as maintenance of the continuous well-being (Bruton et al., 2010). Cultural influence can be traced within the community where an entrepreneur acts. In addition to that, when one compares such communities between each other, more sources of influence can be opened up (Jennings et al., 2013; Shane, 2012).

Cultural norms that contribute to the development of entrepreneurship are both micro- and macro-oriented by nature. On the one side, they (i.e. norms) make a direct effect on the generation of new ideas, implementation of the earlier unacceptable plans. However, on the other side, cultural norms, which were born inside the state, renew the state organism, and send the society back to its origins for the sake of comprehension of the role that the cultural heritage plays in the society. The cultural embeddedness of entrepreneurship in the process of social changes impel researchers to use mixed methods of analysis and take into account the role of national and global cultures in the context of venture creation (Thornton et al., 2012). Comprehension of entrepreneurship as an intelligent activity also involves elements of organisational psychology and sociology (Aldrich and Cliff, 2003).

Family Business Domain within Entrepreneurship Research

Family-owned companies do not simply represent a cultural artefact in the world of business, but they are an important element of market relations. They differ in the principles of activity and purposes of management from non-family businesses, which is articulated in the literature on family business (e.g., Astrachan & Jaskiewicz, 2008; Gomez-Mejia et al., 2011; Miller et al., 2008). At the same time, a cultural aspect differentiates companies from the range of family-owned businesses depending on the national peculiarities (Zellweger et al., 2011).

From the perspective of entrepreneurship as a process of opening and realising opportunities under the conditions of limited resources (Venkataraman et al., 2012), family businesses can be considered over-conservatively (Naldi et al., 2007), with the absence of thoughtless risks and excessive balance of decisions made traditionally on the past principles. As a counterbalance, one can point to the abundant advantages of the long-term targeting in terms of the preservation of the ownership wholeness (Aldrich & Cliff, 2003; Tagiuri & Davis, 1992) created exclusively on the traditional (i.e. not hasty, new) owners' principles.

Based on the concept of socio-emotional wealth, behavioural patterns are considered to be embedded in the system of family business (Zellweger & Dehlen, 2012). Gomez-Mejia et al. (2011) showed that the non-material side of business is primary to family-owned companies incorporating the concepts of trust, human relations, and ascription to one's own labour. Owners strive for preserving an emotional balance, whereupon (or at the same time) they deal with the issues of business (Berrone et al., 2012).

In the context of family business culture and the theory of socioemotional wealth, the emotional constituent is especially acute in cases of discrepancy from the participants' expectations (Gomez-Mejia et al., 2011). Different opinions of the future development of the family business anticipate family-work conflicts (Kellermanns & Eddleston, 2006). The bivalency of relations inside family-owned companies, which was postulated by Tagiuri and Davis (1992) in their conceptual work, creates overrated although justified expectations of owners about the value (i.e. not the price) of their company. Therefore a continuous investment in the family business is considered as an immediate managerial characteristic of the company's founders (Zellweger & Astrachan, 2008; Zellweger & Delen, 2012).

Every active generation of family business owners feels a behind-the-room responsibility (i.e. although it can be clearly written in the ethical will) for the company's future (Miller et al., 2008; Zellweger et al., 2011), preservation of its reputation, and family status for their children and grandchildren. The length of planning in family companies on average exceeds planning horizons in non-family companies, since the former see the business as a continuing phenomenon where they have a role of conductors in the future (Berrone et al., 2012; Miller et al., 2008).

Family Anthropology and Family Business Values

Culture does not simply have an influence on the learning process, but also helps to explain differences in the life principles of individuals. In this respect, anthropological and ethnographical ideas about development of the internal world of an individual are mutually contiguous (Brenneis & Ellison, 2011). Cultural values make up an individual imperfection (Fryberg, 2012), compensate for the physical lack of knowledge by offering an individual to refresh himself with the new ideas in social interaction (Stephens et al., 2012). Full cultural correspondence is achieved when an individual's attitudes fit the dominating social ideas and values. At the same time, an individual's attitudes can be more complete in terms of its content than the attitude shared in the society.

Family relations (i.e. familiness: Habbershon & Williams, 1999) are featured in the multi-format of ties between owners and key stakeholders. Such relations engender socially dominant advantages in the form of open communication inside the social networks (i.e. social capital). In consistence with available studies (Chrisman et al., 2008), social ties among family business members guarantee a competitive force for owners and let them act more actively in the market. In general, a concept of social capital (Steier, 2009) is related to

the constructs of familiness (Habbershon & Williams, 1999). In both cases, family is centrally placed in business and the private life of an individual.

According to the cultural studies done by Hofstede (2001) and a trinity system of family business (Tagiuri & Davis, 1992), the higher the level of collective values and traditions in the society, the more a family business is considered as an object of attachment (Zellweger & Astrachan, 2008). Additionally, the F-PEC scale presented by Klein and her colleagues (2005) gives certain answers regarding family relations as a strategic resource of family business.

The cultural backgrounds of a family as well as its traditional values that stem from the past generations have an effect on the structure of business goals (Sorenson et al., 2009). Although the family culture is quite a constant phenomenon, its purposes change much quicker under the influence of different generations of the family, progressing level of education, changing traditions of upbringing (Kellermanns & Eddleston, 2006), and effect of fashion in business (Micelotta & Raynard, 2011). Research in the field of organisational culture (Aldrich & Cliff, 2003) explains how businesses differ. In particular, family-owned companies stress the strength of family values and identity shared by its employees. Members of family business divide their organisational culture in unequal parts in terms of family and labour values (Koiranen, 2002). Consequently, a part of family-owned companies share the same or quite similar organisational qualities (Miller et al., 2008). Additionally, depending on the prevailing family and religious traditions, the meaning of family business can be different (Steier, 2009).

According to the studies in the area of family business and value research (e.g., Koiranen, 2002; Micelotta & Raynard, 2011; Rokeach, 1937; Zellweger & Astrachan, 2008), the principles of family business and family entrepreneurship are built in the value world of the owning family. In most cases values are viewed as desirable conditions and ascribed to the realisation of the individual's behaviour (e.g., Rokeach, 1973). In successful dynasties (i.e. companies which are run sequentially by three and more generations of the same family), the family system usually dominates (e.g., Koiranen, 2002; Micelotta & Raynard, 2011), a respective code of ethical behaviour is developed, and an entrepreneur compares the risk with the non-economic value from subsequent innovations.

THE FAMILY BUSINESS GOOD'S CONCEPT WITHIN THE FAMILY ENTERPRISE CULTURE

In the entrepreneurship process, the owner's culture is characterised by the emotional side of decision making to the larger extent (Chrisman et al., 2008). Entrepreneurs are bound emotionally with their enterprises and thus they achieve general satisfaction (Ikävalko et al., 2010). As such, love for work (i.e. business in case of family business owners) acts as one of the key indicators of success for entrepreneurs. Since owners in family business are accountable for the success of their creation, cultural paradigm received a wide acknowledgement in terms of the business well-being (e.g., Baba, 2006; Fryberg, 2012).

Humanisation of business in its socio-economic view has long ago been solved by means of the anthropological theories (e.g., Fryberg, 2012; Mason & Harvey, 2013). Understanding the business as a developing organism, with its drawbacks and strengths, with the delineation of the business genotype and phenotype – are all issues of the business (or industrial) anthropology (Baba, 2006). Values, cultural codes and samples of owners

represent organisational artefacts (Koiranen, 2002) that are included in the system of family business. Such a vector of research has an ethnographical interest (Fryberg, 2012). We focus on the development and evolution of family business in terms of the cultural triad.

The good's concept is everything that bears a certain positive meaning and answers to human interests, goals and value orientations (e.g., Sala, 2011). Based on our conceptual approach, *the good of the family enterprise culture* is a category that consists of the family good, the business-ownership good and the state-social good (Nemilentsev, 2013b). The family good features all positive experience, the present and the future of an individual in his family, whereas the business-ownership good incorporates positive labour and ownership characteristics in business. Finally, the state-social good characterises the positive features of a national culture as well as the degree of individual's involvement in the social life.

The problem of defining the good in family business is increasingly given attention in the modern research (Berrone et al., 2012). Especially in the developing economies, business held by the closed family circle renders an opportunity for attaining family happiness and professional self-fulfilment of family members (Berrone et al., 2010; Zellweger & Dehlen, 2012). Additionally, items of control, distribution and accumulation of capital, career development and networking are bound with the concept of culture (Jiang & Peng, 2011). Actions of an individual acquire a deeper meaning if he or she follows the ethics of virtues, as it is stated in the work of Sison et al. (2012). Emotions and an intuitive experience thus direct the man on his life track.

Prevalence of the value-based family system in the trinity of "family-business-ownership" (Tagiuri & Davis, 1992) revitalizes the organisational good. Traditionally, in the beginning of the family business planning process, there is a value-centred culture followed by the vision of strategic perspectives, management and investment (Kellermans & Eddleston, 2006). By achieving the family and the business good in conformity of work and home interests (Berrone et al., 2012), people get united upon the principle of their involvement in the working process.

By means of creating the good in the present time, we preserve the heritage of the foregone cultures (Brenneis & Ellison, 2011). Speaking in the anthropological terminology, we re-create the value of the past good for its maintenance, preservation and re-creation in the future generations (Fryberg, 2012). A degree of self-identification with the created good depends on how we perceive the object of cultural inheritance: what we have created; what we believe in; what we are ourselves (Brenneis & Ellison, 2011; Nemilentsev, 2013b). Such a step helps connect together the cultural value and ownership value of the object of inheritance.

SYSTEMIC FRAMING OF THE VALUE-BASED FAMILY ENTERPRISE CULTURE

Developments in the field of general systems theory are made in terms of the deeper cognition of interfamily relationships. Bertalanffy (1949, 1969) is considered to be a founder of the systems theory. A system is defined in the interaction of its components in consistence with the predetermined laws (Bertalanffy, 1969, 69; Drack & Schwarz, 2010). Based on the principles of deduction and formal mathematical laws, Bertalanffy (1949) described systems' functioning in various areas from biology to economic processes, highlighting the universal nature of this theory. In terms of the defined rules, however, there is a periodic need for the

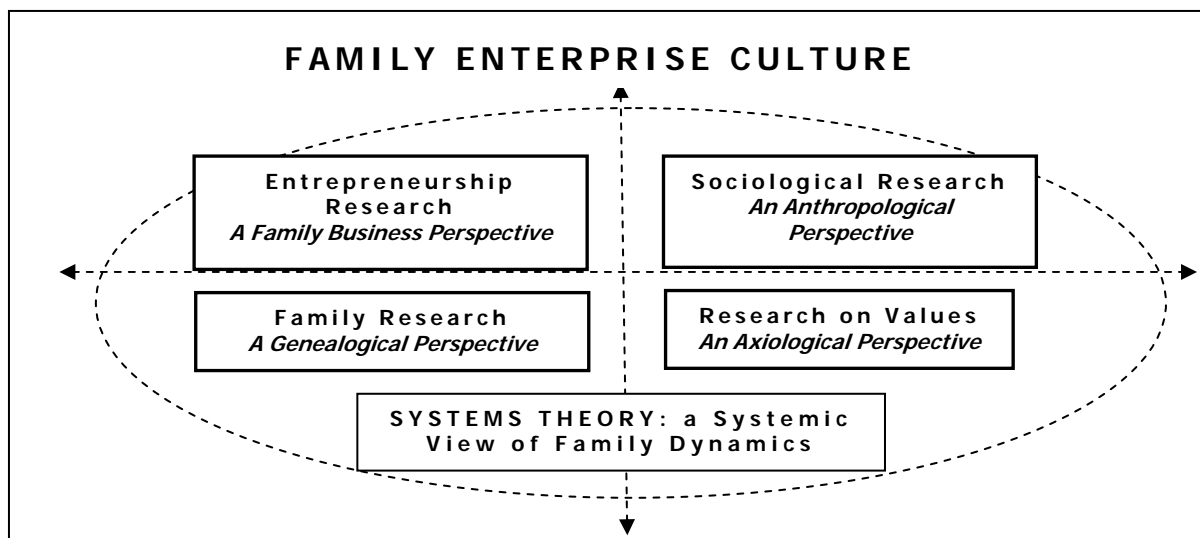
transformation or absorption of new elements without changing a way of the system's development (Drack & Schwarz, 2010).

According to the evolutionary theory of the family (Emlen, 1995, 8092-8093), reproduction of family-specific cultural patterns is mediated by the genetic connectedness and social inclusion of the family interaction. A genetic contribution of family members is preserved and multiplied in the younger generations (Kansikas & Nemilentsev, 2010). Acquisition of the generational continuity helps to preserve family memories about joint events and challenges that were overcome in the past (Gomez-Mejia et al., 2011).

In the evolutionary view of the family, the distribution of roles between the family subsystems is given in-between generations (Koironen, 2002). Connections are also studied by means of determination of generalisations or discrepancies between generations (Kansikas & Nemilentsev, 2010). Family generations are thus featured as continuously developing systems. Being an extension of the general systems theory, family systems theory serves as an explanation of connections between the elements of the family system (i.e. between consanguineously related individuals) (Fingerman & Bermann, 2000, 13).

By taking a closer look inside the family business system and figuring out the individual-family, business-ownership and state-society-culture interconnections, it would be possible to connect the studied system theory's developments with the present research of the family enterprise culture.

Figure 1: Theoretical positioning: family enterprise culture through the lens of value domain



The theoretical positioning of this paper is based on the intersection and complementary influence of four research pillars presented in the following figure (see Figure 1). Semantic ties presented in Figure 1 are found in the system interdependence (i.e. in accordance with the systemic view of family dynamics) and can be explained through the main topic of the paper. Entrepreneurship incorporates studies about family businesses, whereas sociology accounts for an anthropological perspective. In turn, axiology formed the studies of values in the intersection of ethics and aesthetics, and family research revealed the continuity of family in genealogy. Altogether, studies in the domain of family business, business (i.e.

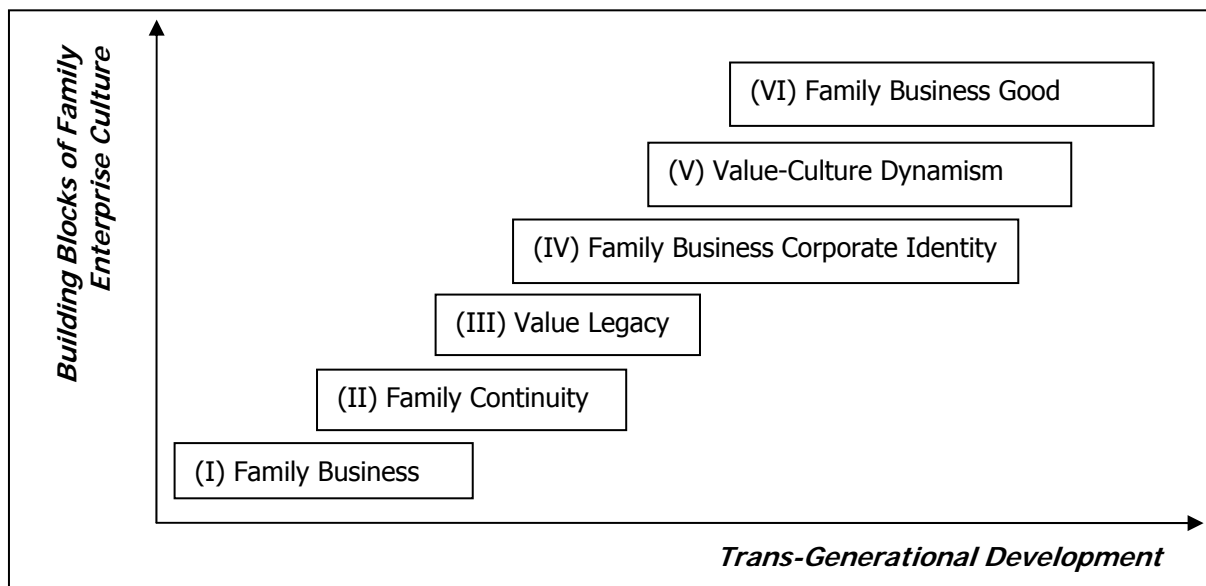
industrial) and cultural (i.e. socio-cultural) anthropology, and the values of family and kinship explain the family enterprise culture.

CONCLUSION

In accordance with the main research question (i.e. *how is the value-based family enterprise culture built from the family perspective?*), we identified an enhancing culture-specific path, onto which a responsible, pro-active owner can build a successful family enterprise culture in his or her enterprise (see Figure 2).

Trans-generational development of the family business and construction of its family enterprise culture could go in the way described below (see Figure 2). However, we should understand that it is our vision based on our theoretical/conceptual investigations as well as our practical experience of working in and with family-owned enterprises.

Figure 2: Building family enterprise culture from the value-based perspective



1. Norms of *family business ownership* are transferred from the previous generations to the next one. The family business ownership involves simultaneous senses of accountability, entrepreneurship, and profitableness, which characterize of what turns out to be critical for the ownership continuity in a family-owned enterprise. Thus the family business ownership includes the norms of responsible ownership (Nemilentsev, 2010). The latter is an obligation to be reliable economically and ethically. Values play a significant role in defining the responsible owner. However, such norms' continuity progresses differently depending on the age and maturity of the family business. In the first-generation succession of ownership, entrepreneurial orientations of founders dominate over the process of decision making (Koiranen, 2002; Miller et al., 2008). However, in the course of time the innovativeness and emotionality of the founders are substituted by the formal rationalism of the next-generation family members (Nordqvist & Melin, 2010).
2. Values and traditions of *family continuity* are secured for the family enterprise's future. The longitudinal nature of family and family ownership can be expressed in the delicate

attitude of the next-generation owners to the family enterprise's key stakeholders kept from the era of the currently retired or gone owners (Steier, 2009; Micelotta & Raynard, 2011). Values framing the family enterprise culture are created and re-created depending on the dominating family and other non-economic (i.e. sociocultural) traditions that mark out the family enterprise from the wide range of its allies and competitors (Steier, 2009).

3. *Value legacy* (e.g., spirituality as one of the leading elements of the value legacy was found in the studies concerning multigenerational family business dynasty (Nemilentsev, 2013c) has a strong impact on the family values, and the family values affect the family enterprise culture to the greatest extent. Value continuity articulated within and beyond the family enterprise extends the horizons of personal responsibility shared by the members of the owning family (Koiranen, 2002; Nemilentsev, 2010; Rokeach, 1973).
4. Family enterprise culture is strongly related to *family business corporate identity*. Values reflecting the corporate identity are for instance stakeholder thinking, pro-activeness, and long-term orientation (e.g., Kansikas & Nemilentsev, 2010). Construction of the business identity represents one of the strategic streams and consists of both economic and non-economic elements (Astrachan & Jaskiewicz, 2008; Gomez-Mejia et al., 2011). By means of understanding their own place in the business (Micelotta & Raynard, 2011), family business owners develop their entrepreneurial opportunities and stakeholder thinking in a more effective way (Jennings et al., 2013; Shane, 2012)
5. Although family values are dynamic and can change over generations, inter-generational family values constitute the family enterprise culture to a great extent. *Value-culture dynamism* of the leading family values strengthens the enterprise's cohesion from generation to generation (Koiranen, 2002), and sets priorities of whether economic or non-economic relations will be dominating in the construction of the family enterprise culture in the future (e.g., Berrone et al., 2012).
6. Comprehension of what is regarded good for the family, family-owned business and society (i.e. *family business good*) is present in the family enterprise culture (Nemilentsev, 2013b). Value guiding points increase the total quality of perception of the modern life (Zellweger & Dehlen, 2012), regulates the relations between the enterprising family and the society (Miller et al., 2008). As a result, the family enterprise culture is positioned in accordance with the spirit of time (Inglehart, 2008).

DISCUSSION AND FUTURE RESEARCH

In this paper, we analysed the theoretical construct of the value-based family enterprise culture. The research was done from the family perspective. However, other perspectives were also presented. A factor of kinship, parallel growth of several branches of the family (Naldi et al., 2007), and tangles of inter-relations of family members at home and inside their organisation represent an anthropological-cultural interest (e.g., Baba, 2006). Additionally, the cultural and socio-economic aspects of the family enterprises' development were explained in the historical unity of the main research paradigms and contemporary achievements in the family business, anthropological and value fields of academic and practical research. The cultural side of entrepreneurship can be more rationally studied on

the basis of sociological principles, according to which a social effect on the reproductive capabilities of entrepreneurs is considered as one of activity's priorities (e.g., Jennings et al., 2013; Micelotta & Raynard, 2011).

As for the contributions of this research paper, concepts of the family enterprise culture and family business good were introduced and elaborated. However, certain difficulties might occur in the determination of what is good for a family, business, and society in-between individualistic and collectivistic cultures (Fryberg, 2012; Hofstede, 2001; Inglehart, 2008). In the longer perspective, semantic connections of the generations, disunion, and a combination of family members' opinions and beliefs of their family and business past, present and future will lead to the identification of the fundamental elements of the family enterprise culture.

The selected value-based approach enables evaluating constituent parts of the family business goods in the aggregate of its subsystems – family, ownership, and business (Tagiuri & Davis, 1992, 1996). It could eventually lead to the development of entrepreneurship and especially family business research. Culture based on mutual support of the employees who work in the same business forms a more positive perception of work reality in general (e.g., Berrone et al., 2012). As Voydanoff clarifies, the business good is a powerful organisational resource (2005).

This paper could be also practically useful for creating a longitudinal culture within multigenerational family-owned enterprises. Children learn and reconsider their parents' evaluation of the values that represent the ethical fundamentals of the foregone epochs (Koiranen, 2002), which secures the continuity of the family ideology in the family enterprise's context (Kansikas & Nemilentsev, 2010). The members of the owning families as well as the major stakeholders of the family-run and family-owned enterprise could benefit from following the trans-generational developmental pattern presented above.

In the future research, it would be significant to analyse transformations of family business values under the influence of the geopolitical and socioeconomic processes of the late 20th – early 21st century. Additionally, quantitative metrics for anticipating the interconnectedness between different perspectives of owning family enterprises need to be worked out and tested (Klein et al., 2005). Finally, a cultural in-depth view of family business was elaborated, which added anthropological implications and brought some clarity to the socio-psychological socio-cultural anthropological implications of Kuhl (1981) and Levi-Strauss (1966).

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